

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 10/31/2002

	As of <u>10-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 4,187,186	\$ 4,481,420
INTERNATIONAL EQUITIES	661,113	771,035
DOMESTIC FIXED INCOME	3,630,541	3,902,541
INTERNATIONAL FIXED INCOME	467,718	506,628
REAL ESTATE	565,271	551,349
VENTURE CAPITAL	249,033	277,709
INVESTED CASH (NOTE 1)	<u>70,700</u>	<u>19,725</u>
TOTAL INVESTMENTS	9,831,562	10,510,407
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>26,962</u>	<u>7,538</u>
TOTAL ASSETS	<u>\$ 9,858,524</u>	<u>\$ 10,517,945</u>
LIABILITIES:		
ACCOUNTS PAYABLE	8,029	23,368
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	10,494,577	11,304,692
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(644,082)</u>	<u>(810,115)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,850,495</u>	<u>10,494,577</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,858,524</u>	<u>\$ 10,517,945</u>

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State Investment Board Profit and Loss Statement For the Month Ended 10/31/2002

	Month Ended <u>10-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 38,603	\$ 131,582
SECURITIES LENDING INCOME	1,209	4,688
	<u>39,812</u>	<u>136,270</u>
GAIN ON SALE OF INVESTMENTS	258,544	796,219
LOSS ON SALE OF INVESTMENTS	<u>217,569</u>	<u>1,088,143</u>
NET GAINS (LOSSES) INVESTMENTS	40,975	(291,924)
INVESTMENT EXPENSES	1,265	9,765
SECURITIES LENDING EXPENSES	<u>1,096</u>	<u>4,132</u>
NET INVESTMENT INCOME	78,426	(169,551)
NET APPREC (DEPREC) MARKET VALUE	214,839	(472,529)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2,011)</u>	<u>(2,002)</u>
TOTAL INVESTMENT INCOME	<u>291,254</u>	<u>(644,082)</u>
NET INCREASE (DECREASE)	<u>\$ 291,254</u>	<u>\$ (644,082)</u>

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Notes To Financial Statements
October 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.